

JULY 16, 2005 ELECTION
PARISH OF FRANKLIN

PARISHWIDE SCHOOL PROPOSITIONS
PROPOSITION NO. 1
(MILLAGE)

SUMMARY: 20 YEAR, 25 MILLS PROPERTY TAX FOR CONSTRUCTING, ACQUIRING, IMPROVING, EQUIPPING, FURNISHING, MAINTAINING AND/OR OPERATING PUBLIC SCHOOLS AND SCHOOL RELATED FACILITIES IN THE PARISH, PAYING COSTS OF ACQUIRING AND MAINTAINING EQUIPMENT AND SUPPLIES FOR EDUCATIONAL AND INSTRUCTIONAL PURPOSES, AND PAYING SALARIES AND BENEFITS OF TEACHERS AND OTHER SCHOOL EMPLOYEES, AND INCLUDING PAYING DEBT SERVICE ON OBLIGATIONS ISSUED TO FUND CAPITAL IMPROVEMENTS.

Shall Franklin Parish School District of the Parish of Franklin, State of Louisiana (the "District"), levy a special tax of twenty-five (25) mills on all property subject to taxation in the District for a period of twenty (20) years, beginning with the year 2005 and ending with the year 2024, for the purpose of constructing, acquiring, improving, equipping, furnishing, maintaining and/or operating public schools and school related facilities in the Parish, paying costs of acquiring and maintaining equipment and supplies for educational and instructional purposes, and paying salaries and benefits of teachers and other school employees, and including paying debt service on obligations issued to fund capital improvements, including, in particular, those school projects set forth in the Capital Improvements Plan approved by the School Board on May 17, 2005, provided that the District shall not be authorized to levy said tax unless the Sales Tax Proposition is approved by the electorate?

JULY 16, 2005 ELECTION
PARISH OF FRANKLIN

PROPOSITION NO. 2
(SALES TAX)

SUMMARY: 1% SALES AND USE TAX FOR 20 YEARS FOR CONSTRUCTING, ACQUIRING, IMPROVING, EQUIPPING, FURNISHING, MAINTAINING AND/OR OPERATING PUBLIC SCHOOLS AND SCHOOL RELATED FACILITIES IN FRANKLIN PARISH, PAYING COSTS OF ACQUIRING AND MAINTAINING EQUIPMENT AND SUPPLIES FOR EDUCATIONAL AND INSTRUCTIONAL PURPOSES, AND PAYING SALARIES AND BENEFITS OF TEACHERS AND OTHER SCHOOL EMPLOYEES, WITH THE PROCEEDS OF THE TAX BEING SUBJECT TO FUNDING INTO BONDS FOR CAPITAL IMPROVEMENTS.

In the event that the Millage Proposition is approved by the electorate, shall the Parish School Board of the Parish of Franklin, State of Louisiana (the "School Board"), under the provisions of Article VI, Section 29(B) of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, be authorized to levy and collect a tax of one percent (1%) (the "Tax"), for a period of twenty (20) years from the date of the first levy, upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of services in Franklin Parish, all as defined by law, with the proceeds of the Tax (after paying the reasonable and necessary costs and expenses of collecting and administering the Tax), to be dedicated and used for the purpose of constructing, acquiring, improving, equipping, furnishing, maintaining and/or operating public schools and school related facilities in the Parish, paying costs of acquiring and maintaining equipment and supplies for educational and instructional purposes, and paying salaries and benefits of teachers and other school employees, and shall the Parish School Board be further authorized to fund the proceeds of said tax into bonds to be issued for the purpose of constructing, acquiring, improving, equipping and/or furnishing schools and school related facilities in the Parish, including, in particular, those school projects set forth in the Capital Improvements Plan approved by the School Board on May 17, 2005, to the extent and in the manner permitted by the laws of Louisiana?